

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION**

PERFORMANCE AND COMPENSATION COMMITTEE

February 13, 2012

T.B.D.

Robert F. Carlson Auditorium
Lincoln Plaza North
400 Q Street
Sacramento, CA

COMMITTEE MEMBERS

Dan Dunmoyer, Vice Chair
Richard Costigan
George Diehr
Bill Lockyer
Ronald Yank

AGENDA

1. Call to Order and Roll Call
2. Approval of the December 13, 2011, Performance and Compensation Committee Meeting Minutes
3. Performance and Compensation Activities

Action/Katrina S. Hagen

- a. Second Quarter Status Reports on Performance Plans of the Chief Executive Officer, Chief Actuary, General Counsel, Chief Investment Officer and His Direct Reporting Staff

Information/Katrina S. Hagen

- b. Changes in Senior Portfolio Manager and Portfolio Manager Performance Plans

4. Administrative Services

Information/Katrina S. Hagen

- a. Human Resources Division Report

Information/Katrina S. Hagen

- b. Proposed March 2012 Agenda

5. Public Comment

NOTE: Items designated for information are appropriate for Committee action if the Committee wishes to take action. Any agenda item acted upon at this committee meeting may be brought to the full Board at its next regularly scheduled meeting.

The hour designated as the earliest starting time for this meeting is not intended to communicate the expected duration (or ending time) of the preceding meeting.

Please note: We will be convening the new committee structures starting February 2012 and, subject to Board approval, a new agenda item template that includes a consent calendar will also be in place as of February.